

05A-2049-63
COPY 1 OF 2

In reply refer to
SP2-552
31 December 1962

Jim

Dear Wendell,

The day has at long last arrived; we are pleased to enclose our proposal for redetermining the price of the C Contract AF 37230.

We have enclosed three copies of two schedules. The first schedule indicates how the contract price has been allocated among the subcontractors and ourselves. The second schedule indicates how costs have been incurred against these allocations. You will note that the [redacted] total cost incurred is only .07% greater than the [redacted] total cost negotiated for performance of the contract. Considering the developmental nature of the program we feel that this cost performance compares favorably with other similar programs undertaken by our company.

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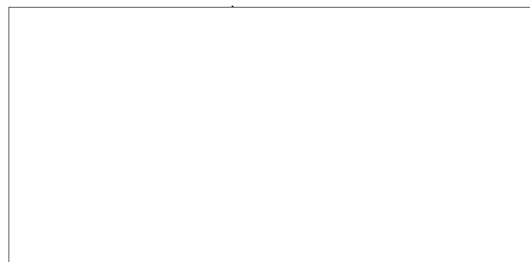
We are also pleased to report that we have been able to cover the Itek general research costs within the [redacted] cost incurred. We now have a contract release from Itek accepting the general research cost sharing formula developed by B.A.P.D. and recommended by your auditor.

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We are looking forward to discussing the enclosed proposal with you on January 14. A copy of the proposal and all of our records are available for review by your local audit representative.

Very truly yours,

Waver



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